Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Rainier Beach / 22
Previous Physical Inspection: 1999

Sales - Improved Summary:
Number of Sales: 407
Range of Sale Dates: 1/98 – 12/99

Sales – Improved Valuation Change Summary

	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	$57,500	$99,200	$156,700	$174,900	89.6%	12.24%
2000 Value	$63,500	$108,800	$172,300	$174,900	98.5%	11.97%
Change	+$6,000	+$9,600	+$15,600		+8.9%	-0.27%
% Change	+10.4%	+9.7%	+10.0%		+9.9%	-2.21%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of - .27% and –2.21% actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1999 were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	$60,500	$99,400	$159,900
2000 Value	$66,800	$110,400	$177,200
Percent Change	+10.4%	+11.1%	+10.8%

Number of improved Parcels in the Population: 3,759

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, lot size, waterfront, land problems and location. A total of 407 improved sales were used in the analysis. The analysis results showed that several building and land variables needed to be included in the update model in order to improve the uniformity of assessments throughout the area. For instance, the location variable SUB4 (all parcels in sub area 4) had lower average ratios (assessed value/sales price) than other sub areas so the model adjusts these values upward at a higher rate. The variable for 1½ stories also had a lower average ratio. Waterfront parcels, Duplexes, principle improvements in better than average building condition and with more than 2.25 total baths had higher than average ratios. The effect of the model is to adjust parcels with these characteristics at a lower rate than those parcels without them.
Any combination of the characteristics mentioned may compound the effect of the adjustment. The overall effect of adjustments due to characteristics is an improvement in assessment levels, uniformity. Due to these improvements it is recommended these values be posted for the 2000 assessment roll.

_____ _____ _____ _____ _____
Analyst Sr. Appraiser Division Mgr. **Assessor** Date

Comparison of Sales Sample and Population Data by Year Built

Sales Sample

Year Built	Frequency	% Sales Sample
1900	3	0.74%
1910	23	5.65%
1920	27	6.63%
1930	25	6.14%
1940	16	3.93%
1950	96	23.59%
1960	90	22.11%
1970	36	8.85%
1980	10	2.46%
1990	29	7.13%
1999	52	12.78%
	407	

Population

Year Built	Frequency	% Population
1900	14	0.37%
1910	259	6.89%
1920	245	6.52%
1930	187	4.97%
1940	129	3.43%
1950	819	21.79%
1960	1080	28.73%
1970	477	12.69%
1980	168	4.47%
1990	206	5.48%
1999	175	4.66%
	3759	

The sales sample frequency distribution follows the population distribution closely with regard to year built. This distribution is good for both accurate analysis and appraisals.

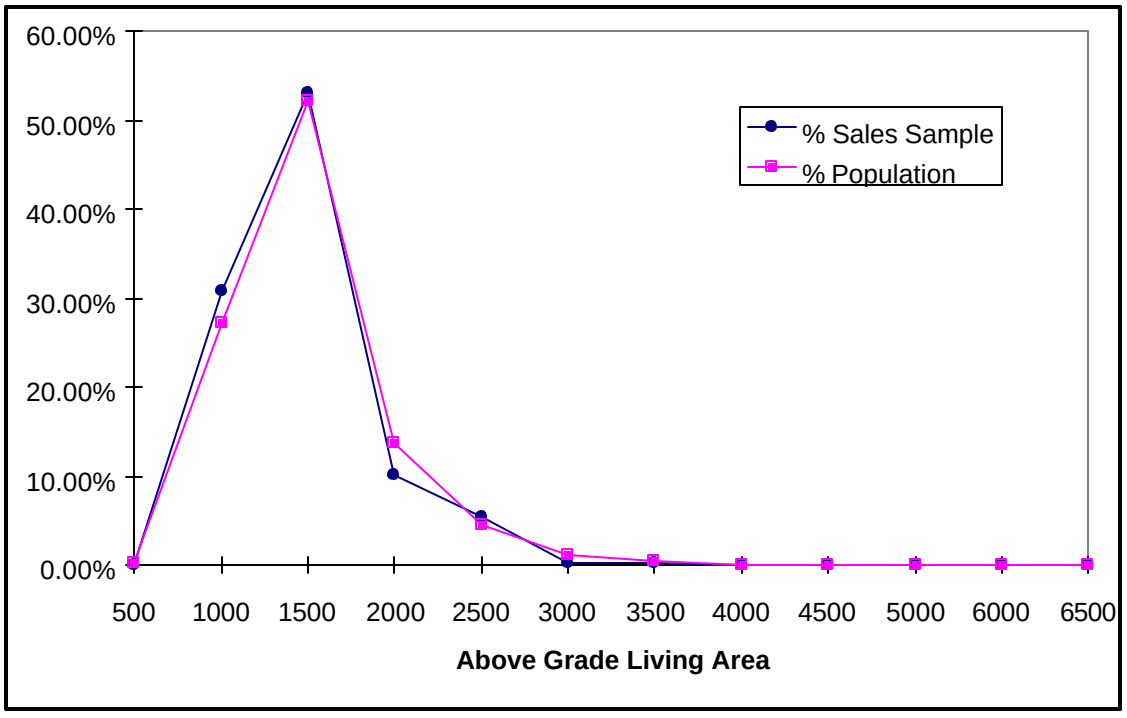
Comparison of Sales Sample and Population Data by Above Grade Living Area

Sales Sample

AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	126	30.96%
1500	216	53.07%
2000	41	10.07%
2500	22	5.41%
3000	1	0.25%
3500	1	0.25%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
6000	0	0.00%
6500	0	0.00%
	407	

Population

AGLA	Frequency	% Population
500	15	0.40%
1000	1022	27.19%
1500	1966	52.30%
2000	517	13.75%
2500	170	4.52%
3000	43	1.14%
3500	17	0.45%
4000	5	0.13%
4500	2	0.05%
5000	1	0.03%
6000	0	0.00%
6500	1	0.03%
	3759	



The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is good for both accurate analysis and appraisals.

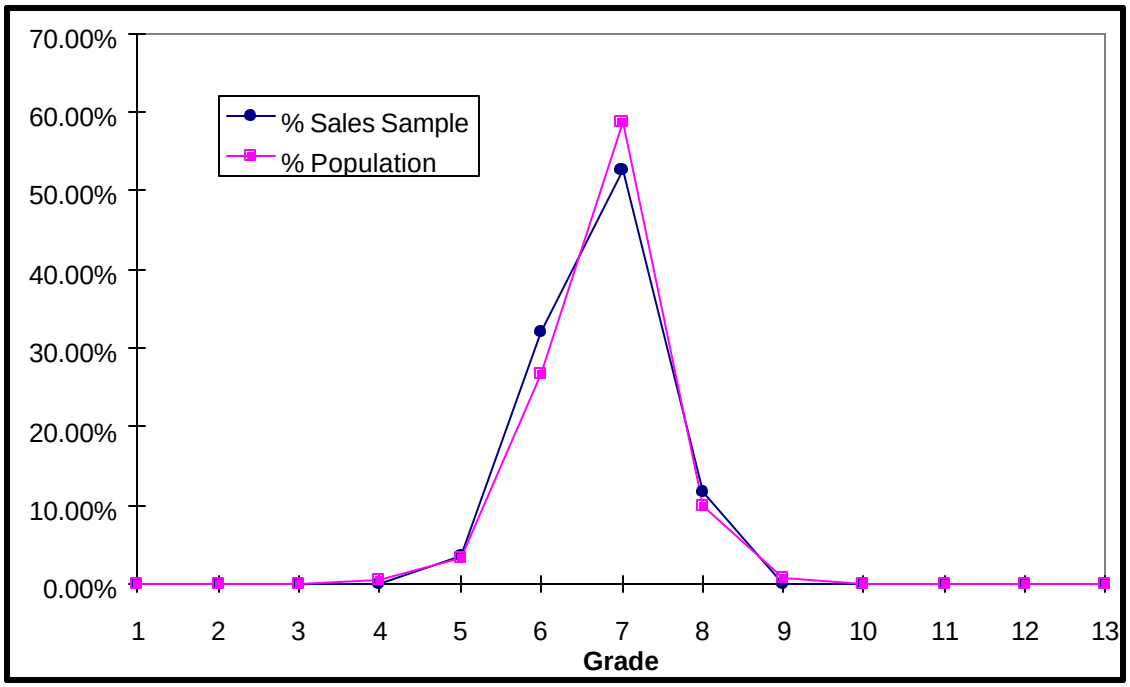
Comparison of Sales Sample and Population Data by Building Grade

Sales Sample

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	15	3.69%
6	130	31.94%
7	214	52.58%
8	48	11.79%
9	0	0.00%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	407	

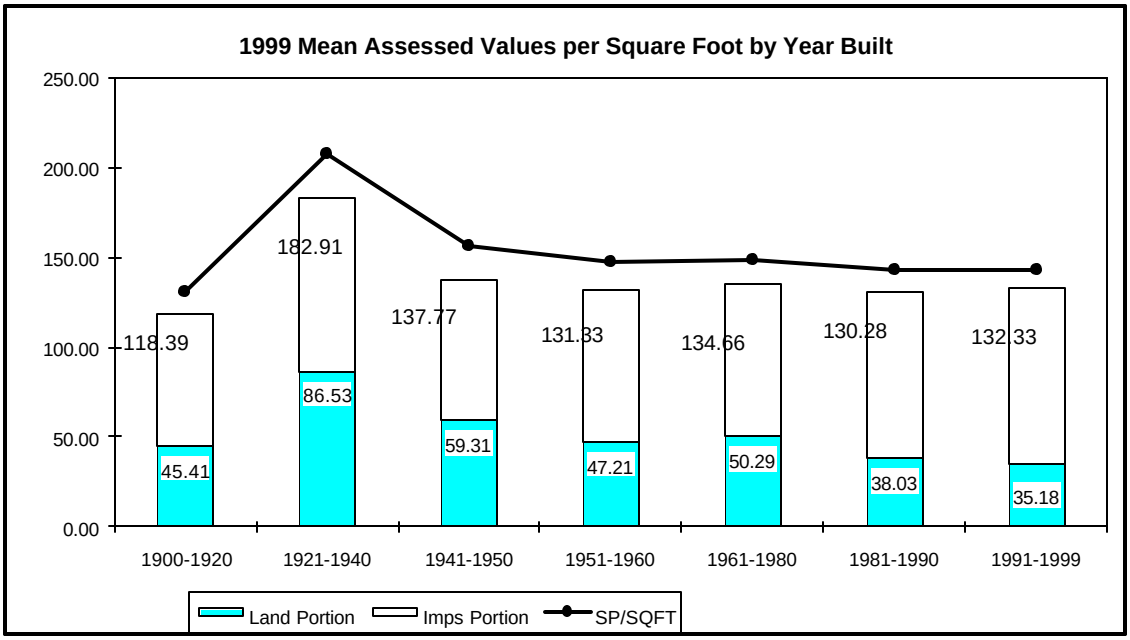
Population

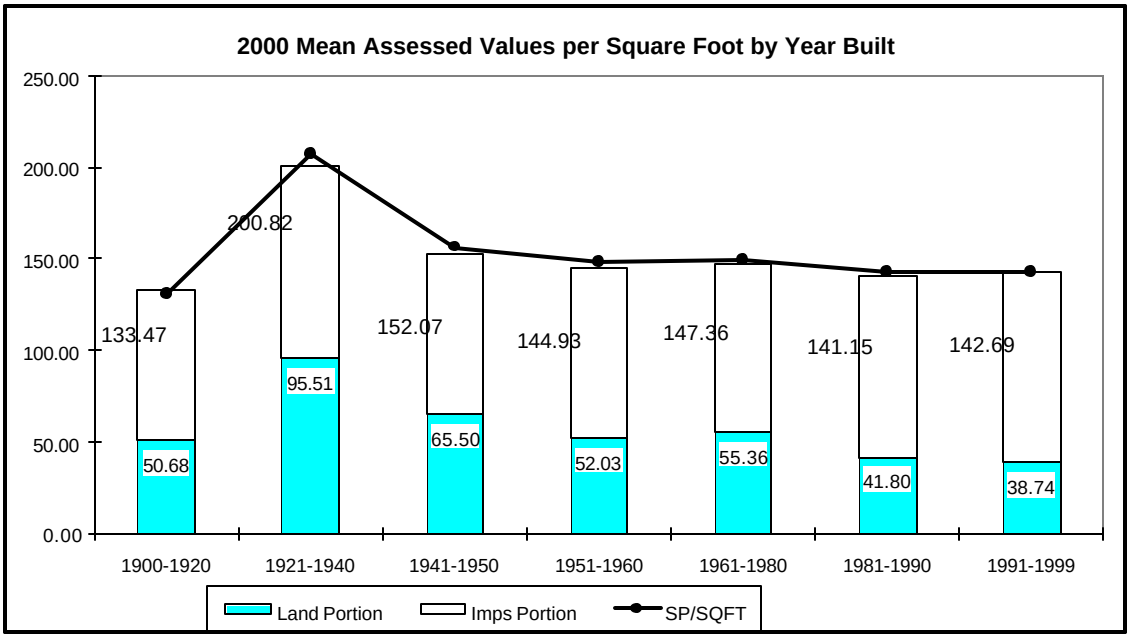
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	4	0.11%
4	16	0.43%
5	121	3.22%
6	1008	26.82%
7	2204	58.63%
8	373	9.92%
9	30	0.80%
10	3	0.08%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	3759	



The sales sample frequency distribution follows the population distribution closely with regard to Building Grade. This distribution is good for both accurate analysis and appraisals.

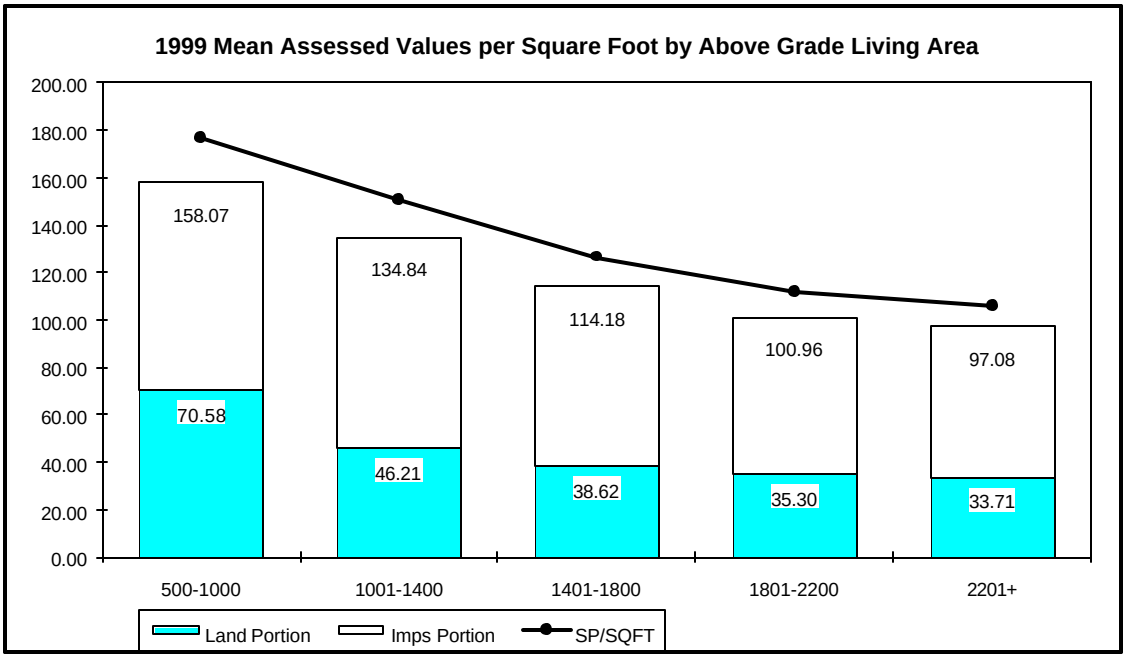
Comparison of 1999 and 2000 Per square Foot Values by Year Built

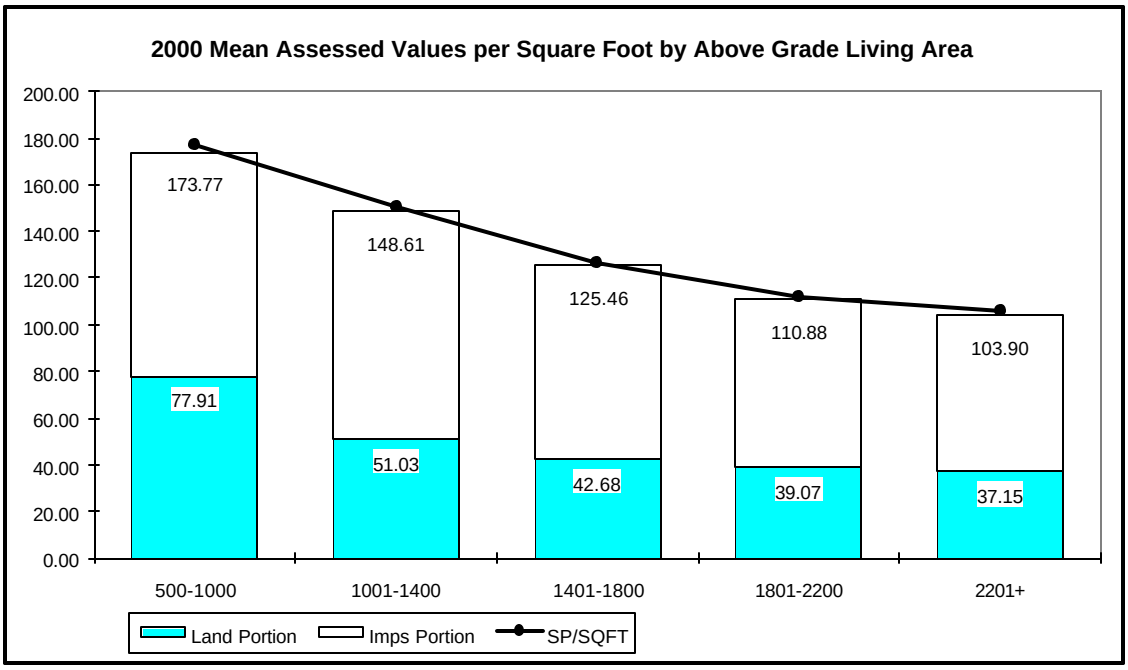




These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the total for land and improvements.

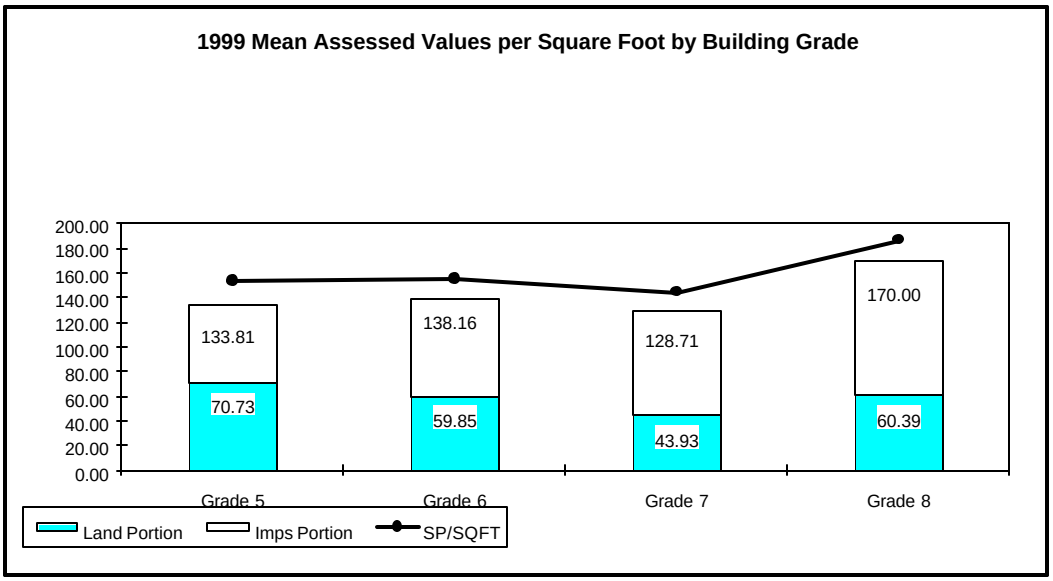
Comparison of 1999 and 2000 Dollars Per Square Foot Values by Above Grade Living Area

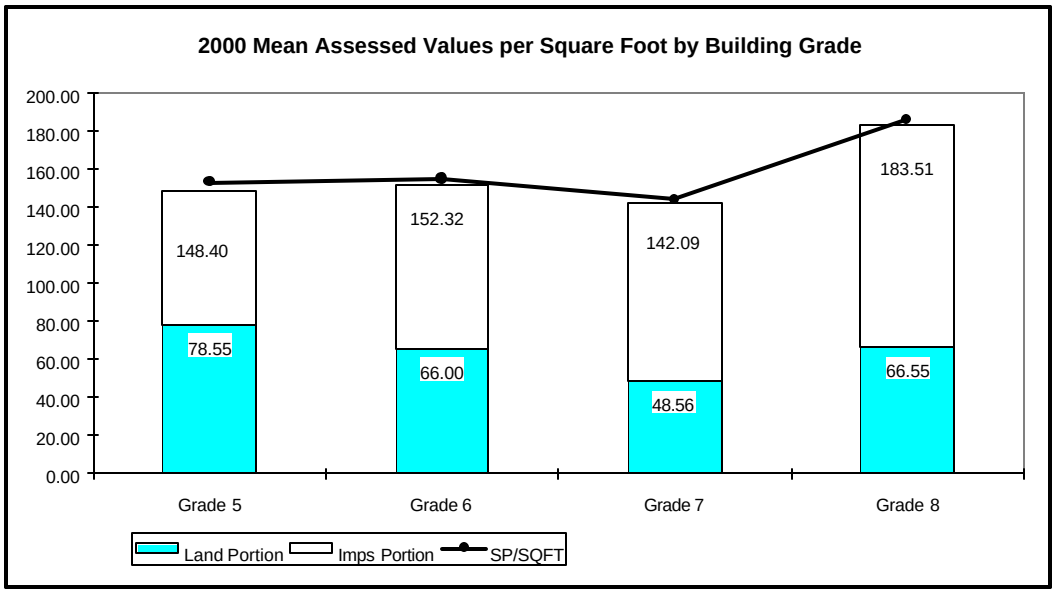




These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the total for land and improvements.

Comparison of 1999 and 2000 Dollars Per Square Foot Value by Building Grade





These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the total for land and improvements.